

§ 330.7

bonds under the provisions of Circular No. 2-80 (31 CFR part 352).

(b) *Securities which may not be specially endorsed.* The special endorsement procedure may not be used in any case in which payment or exchange:

(1) Is requested by a parent on behalf of a minor child named on the security, or

(2) Requires documentary evidence, under regulations contained in Circulars Nos. 530 and 3-80 (31 CFR parts 315 and 353, respectively), except as indicated in § 330.5.

(c) *Securities owned by nonresident aliens.* As securities owned by a nonresident alien individual, or a nonresident foreign corporation, partnership, or association, may be subject to the nonresident alien withholding tax, bonds and notes held or received by an agent for the account of such owners must be forwarded to a TRS Site for redemption, even though the agent may specially endorse the securities.

[53 FR 37519, Sept. 26, 1988, as amended at 77 FR 16169, Mar. 20, 2012]

§ 330.7 Payment or redemption—exchange by agent.

Specially endorsed securities may be paid in cash or, if they are eligible Series E and EE savings bonds or savings notes, redeemed in exchange for Series HH bonds pursuant to the authority and subject, in all other respects, to the provisions of Circular No. 750, current revision (31 CFR part 321), its appendix, and any other instructions issued under its authority. Each specially endorsed bond or note paid by an agent must have the agent's payment stamp imprinted on its face and show the date and amount paid. Securities so paid should be combined with other securities paid under that Circular and presented for settlement in accordance with 31 CFR part 321.

[63 FR 38044, July 14, 1998, as amended at 77 FR 16169, Mar. 20, 2012]

§ 330.8 Payment or redemption—exchange by a TRS Site.

Specially endorsed securities that an agent is not authorized to redeem for cash or on exchange should be forwarded to a TRS Site in accordance with the instructions set forth in 31 CFR part 321. The transmittals must be

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accompanied by appropriate instructions governing the transaction and the disposition of the redemption proceeds. The securities must be kept separate from other securities the agent has paid and must be submitted in accordance with instructions issued by the Bureau of the Public Debt and/or its fiscal agents.

[77 FR 16169, Mar. 20, 2012]

§ 330.9 Fiscal agents.

Federal Reserve Banks (including any Branch or office thereof, as appropriate) perform services as fiscal agents of the United States. These Federal Reserve Banks shall perform such services in connection with this part as may be requested by the Secretary of the Treasury, or a designee. These Federal Reserve Banks are authorized and directed to perform such duties, including the issuance of supplemental instructions and forms, as may be necessary to fulfill the purposes and requirements of these regulations. The instructions and guidance issued pursuant to § 321.27 set forth each Federal Reserve Bank that has been designated as a Federal Reserve Processing Site or as a TRS Site by the Secretary of the Treasury, or a designee.

[77 FR 16170, Mar. 20, 2012]

§ 330.10 Modifications of other circulars.

The provisions of this part shall be considered as amending and supplementing: Department of the Treasury Circulars Nos. 530, 653, and 750 (31 CFR parts 315, 316, and 321, respectively), and Department of the Treasury Circulars, Public Debt Series Nos. 1-80, 2-80, 3-80, 3-67, 1-98, and 2-98 (31 CFR parts 351, 352, 353, 342, 359, and 360 respectively), and any revisions thereof or amendments or supplements thereto, and those Circulars are hereby modified to the extent necessary to accord with the provisions of this part.

[63 FR 38044, July 14, 1998]

§ 330.11 Supplements, amendments, or revisions.

The Secretary of the Treasury may, at any time, or from time to time, revise, supplement, amend or withdraw,